

Weekly Column for August 31, 2006

It is hard to believe that today is the final day of August. It seems like yesterday we were welcoming in summer with the annual River Street Festival, and suddenly Labor Day is here. If this is not the fastest summer I remember, it is certainly awfully close.

This week we had a very exciting announcement about a grant opportunity for people who own commercial buildings in the downtown area. We were recently awarded a Main Street Grant for the second time. This year's monetary value is \$200,000.

The object of the grant is to improve up to eleven facades and renovate seven commercial building interiors in our target area. That target area for this grant will be Congress, Ferry and Fourth Streets. You may remember that last year we received a similar grant for \$400,000 along Third Street. You should start seeing news on that application process very soon.

This is a wonderful opportunity that we have received from the New York State Housing Trust Fund Corporation. For several years we have talked about the revitalization of downtown Troy, and I can safely say that it is happening. Whether it is people like Jeffrey and Deane Pfeil purchasing the Stanley Building and breathing new life into a historic structure, or people like Robin McDonough at Counties of Ireland who bought her own building and continues to fight the good fight, there are a great amount of things happening in our downtown area.

This latest grant will give us the ability to help people a little more than we could prior. While any award is subject to a match, having funds at your disposal to rehabilitate a building in a downtown area is a great option, and we believe that many people will jump at it.

As we begin to roll out the application process for the original grant, we expect that you will see this latest grant opportunity open up in the spring of 2007.

If you would like more information on this, or any other economic development opportunities the City of Troy has, please contact Sondra Little at 270-4589.

I hope everyone has a relaxing Labor Day Weekend.

Harry J Tutunjian
Mayor of Troy